

# BRING YOUR GOALS TO FRUITION

Building Exceptional Companies and Lasting Relationships



## WHAT FRUITION IS ALL ABOUT:

- **PURPOSE:** We exist to help driven entrepreneurs grow meaningful middle market companies that:
  - provide critical, recurring services and / or
  - consumable products that have stable, predictable revenue and margins
- **EXPERIENCE:** Fruition's Partners have acquired 75+ companies, raised over \$4 billion of equity capital, operated through two recessions, and proven blue-print for scaling businesses
- **DREAM BIG AND EXECUTE:** This breadth of experience in value creation, partnership and financing capabilities allow even small companies to dramatically grow. Our last three exits each roughly tripled EBITDA in three years

## General Investment Parameters

- \$2-\$20mm of EBITDA
- Recurring services and consumable products
- Entrepreneur owned or led
- Majority recaps; we like rollover equity
- Actionable add-on acquisition opportunities
- Organic growth potential with sizeable TAM

## Sectors of Emphasis

### Food Manufacturing

- Branded, Private Label and Co-Manufacturing

### Impulse Products and Merchandising Service

- Impulse products sold through a variety of channels that provide high margins for retailers and unique customer engagement opportunities

### Fuel Jobbers

- State or regional leaders with interest in acquiring competitors

### Convenience Stores

- More than \$3mm of store level EBITDA
- Prefer to own real estate
- Interest in acquiring competitors to create geographic density

### Dental Support Organizations

- Seeking add-ons for **current platform** in Florida
- > \$500k of EBITDA and more than 2 producing doctors
- Platforms in the Rocky Mountains or Southeast with greater than \$2mm of EBITDA
- Multi-specialty preferred

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## Current Platform:



- Led by an industry veteran, our platform is focused on partnering with doctors to create the best multi-specialty platform in Florida
- Culture and processes created to free doctors from administrative duties to focus on the best patient experience and care
- Accelerated diligence and efficient closings for add-ons

## Recent Successful Exits (1):



Offen Petroleum is a leading wholesaler and distributor of over 1 billion gallons of motor fuel, lubricants and related products in 14 Rocky Mountain states:

- Consumable products for retail gas operations and commercial industries with 96% customer retention
- Acquired and seamlessly integrated Overland Petroleum, Offen's largest competitor, and acquired another competitor to establish meaningful presence in AZ
- Grew annual gallons distributed from 450MM to 1.1B (and still growing at exit!)
- Entrepreneur owned and managed



Jacent creates strategic merchandising plans, placing the ideal impulse items in the optimal location, with turn-key reordering and restocking:

- Market leader with a presence in over 15,000 stores
- Consumable, non-durable, high margin products
- Predictable, recession resistant revenue from annuity-like same store sales
- Bought and fully integrated largest competitor, ATA and acquired Taiwan-based sourcing agent
- Built two automated warehouses to support growth
- Entrepreneur owned and managed



Subsea Global Solutions is the leading provider of underwater maintenance, repair, and marine construction solutions for vessels and ports throughout the world:

- Niche industrial services with large addressable market
- Recurring revenue from maintenance and cleaning services
- Regulated industry driven by increasingly strict environmental guidelines
- Buy and build thesis in highly fragmented industry
- Bought and fully integrated largest competitor, All-Sea
- Entrepreneur owned and managed

## Other Investments (1):



(1) Recent successful exits were all lead by Jay Coughlon and Other Investments Jay led all except Ecoserv where he served on the Board.

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